

in small business. I think the issue is very clear.

I urge my colleagues not to fall for this game the banks and card companies are playing. Don't let them delay and derail the swipe fee reform consumers need so badly. The Senate has already voted to establish a process for interchange reform. We should let that process continue and we should let the Federal Reserve issue their rules, which they are planning to do in just a matter of weeks, and I think at that time we will see that there is a reasonable way to deal with this that doesn't create a disadvantage for community banks and credit unions.

(Mr. CARDIN assumed the chair.)

GAS PRICES

Mr. DURBIN. Mr. President, according to the U.S. Energy Information Administration, the average price of gasoline is \$3.96 a gallon nationwide. I have my own specially appointed monitor of gasoline prices in the State of Illinois: my wife. I called her yesterday morning and she said to me: Senator, it is up to \$4.20 a gallon in Springfield. What are you going to do? So she put me on the spot. Since she is my No. 1 constituent, I said: I will at least make a speech, and that is what I am going to do on the floor of the Senate.

In my home State of Illinois, the price is well over \$4 a gallon—not just in Springfield but statewide. Every time they go to the pump, families and small businesses feel the pinch. At the same time, the five largest oil companies in the country made \$33.9 billion in profit between January and March of this year. ExxonMobil earned almost \$11 billion in the first 3 months of this year—69 percent greater profits this year compared to last year. The high oil and gas prices are forcing many American families to make tough choices about what to forgo so they can fill the tank.

It gets worse. While operating at substantial profits, oil companies will get an estimated \$4 billion this year in Federal subsidies. Think about that. These companies making \$11 billion in the first 3 months of the year are asking for Federal subsidies. We don't have the money to subsidize them. In fact, we have to borrow.

How do you pay for higher gas prices in America? You are going to pay it three ways. First, you pay at the pump, sometimes 80 or 90 bucks to fill your tank, even in Maryland. Secondly, you are going to pay when you pay your taxes because your tax dollars are going back to the oil companies to subsidize their operations.

But you are going to pay a third time. Do you know why? Because we have to borrow 40 cents for every \$1 we spend in America and we borrow it primarily from China and we have to pay China back with interest. So your children and your grandchildren are going to pay interest on the money we borrowed to provide a subsidy—an annual

subsidy—of \$4 billion to oil companies that are making recordbreaking profits.

What is wrong with this picture? Is there anybody left in this town who is willing to fight for families and small businesses that are getting nailed with these high gasoline prices?

The interesting thing—and I know the Presiding Officer, who was a former Congressman from Maryland, knows what I am saying is accurate—there are rights of spring in America: the opening of the baseball season, the Easter egg hunts, seder dinners for our Jewish friends, and skyrocketing gasoline prices. Every single year, right before the summer vacation season, the oil companies raise gasoline prices at the pump, and politicians line up at microphones, such as this one, and beat the heck out of oil companies and talk about how fundamentally unfair it is and then we replay this movie next year—every year, year after year.

For the oil companies, why do the prices go up? Any excuse will do. This year, it was Libya. Qadhafi is in trouble. We are going to raise prices at the pump by 40 cents, 50 cents or \$1. It turns out Libya is responsible for about 3 percent of the world's oil supply, and even if there is an interruption of the supply from that place, most of their oil goes to Europe. But, as I said, any excuse will do when it comes to raising gasoline prices.

Next week, we are going to take up a bill I support that would end these tax subsidies to big oil companies. Have you seen their advertising? These oil companies, such as ExxonMobil, that made \$11 billion in the first 3 months of the year, say, if we cut their subsidies, they are going to raise gasoline prices even higher. Talk about being at the end of a gun here: Your money or your life.

The Close Big Oil Tax Loopholes Act would end the special treatment given to several companies with leases in the Gulf of Mexico. These companies have been allowed to drill and pump oil without paying the Federal Government for the oil they extracted. Ending the special treatment and tax breaks we give to oil companies will generate billions of dollars. We suggest—I suggest—let's take the money that is going to these highly profitable—recordbreaking profitable—oil companies and put it in to reduce the deficit. How about that for a start? Reduce the amount of money we are borrowing from China so we do not have to pay interest on it.

This bill is not intended to punish the oil companies for turning a profit. But it certainly is not going to reward them with more taxpayers' dollars. It simply asks large wealthy international companies—in an industry that has existed for over 100 years—to pay their fair share and no longer depend on the government for a handout.

Some of these tax breaks started almost 100 years ago. They were created to encourage companies to explore for

oil. However, at \$113 a barrel, how much more encouragement do these oil companies need?

Domestic oil production, incidentally—I hear about this all the time from some of the critics—domestic oil production in this country has been increasing consistently since the year 2008. Domestic production was 1.8 billion barrels in 2008. It was 2 billion barrels in 2010.

In 2004, about 60 percent of oil consumption in America was from imports, and imported oil as a percentage of consumption has dropped a little more each year. Last year, it dipped to 50 percent—still too much, but the amount of imported oil has come down as domestic production has gone up.

The United States is currently the third largest oil producer in the world behind Saudi Arabia and Russia. This is despite the fact that we have less than 2 percent of the world's total proved oil reserves.

Oil production, incidentally, has also been increasing on Federal lands and waters since 2008.

Some of the critics are saying: You know why gas prices are up? They will not let the oil companies go out and drill in the Gulf of Mexico and other places. Shouldn't we be careful about drilling in the Gulf of Mexico? I think so. BP taught us that lesson last year. But having said that, oil production has increased on Federal lands and waters since 2008.

In the last 2 years, oil production from the Federal Outer Continental Shelf has increased by more than one-third—446 million barrels in 2008 to over 500 million barrels in 2009 and more than 600 million barrels in 2010.

Oil production on Federal lands increased 5 percent in 2010 over 2009. But greater domestic production of oil has not led to lower gasoline prices. We have higher gasoline prices. Drill baby drill is not the solution to rising gas prices in the short or long term.

The United States consumes each year 25 percent of the oil that is produced in the world. We have the capacity to produce 2 to 3 percent. We cannot drill our way out of this challenge.

Crude oil prices went up in February with the spread of political unrest in the Middle East and North Africa, even though domestic production in the United States was going up too.

The oil industry has access to millions of acres of Federal land and water—and they have bought leases on and land they will not drill on. For them to argue the government is stopping them from drilling, the obvious question is, So what about the land you currently have to drill on? Why aren't you taking that lease land and putting it into production?

Out of the 41 million acres under lease across the United States, the oil industry is only using 12 million acres for production. That leaves 29 million acres under lease to oil companies that are not being used today.

Thirty-eight million offshore acres are currently under lease, but only 6.5

million acres of them are in active production. The Bureau of Land Management issued over 4,000 drilling permits last year—4,000 of them—but approximately 2,500 of them still remained unused at the end of the year.

So this argument that the requests for permits to drill are stacking up in some bureaucratic office in Washington and if they would just approve them, these oil companies would start drilling more oil and gas prices would come down, is not the truth. The Bureau of Land Management issued 4,000 drilling permits last year; 2,500 of them went unused.

I support measures proposed by my colleagues to force the oil companies to use their leases or lose them. The bill would require nonproducing leases to pay an annual fee of \$4 an acre. These leases of public lands should be actively used for domestic energy production, not kept idle as we face higher oil prices.

Let me close by saying I recently returned from a trip to China—10 days in China. China is an enigma. On the one hand, they are the most significant economic partner of the United States. They are our largest creditor. They loan us more money than any other country. On the other hand, they are our most significant economic competitor. Partner and competitor, that is the relationship.

When you go to China, you are struck by the fact that their air pollution is horrible. In every city we visited, I cannot imagine how people live there full time and do not develop serious health problems because of the terrible pollution they have in their country. But despite the pollution, they are creating an expanding economy. They are building right and left. What are they focusing on as the No. 1 area where China wants to dominate the world? Clean energy. In every direction: solar panels and wind turbines and new research on clean energy.

I wish I could say the same for the United States. But I am afraid I cannot. We do not have an energy policy. We are still dependent on traditional fuels. We still have to recognize those fuels create environmental issues we have to face, and, unfortunately, we are not. We are not acknowledging the fact that if we are not careful, China is going to dominate in the world when it comes to clean energy throughout the course of this century.

We need an energy policy in this country, not just to deal with the terrible gas prices we are facing today but to deal with a future which makes us less dependent on foreign oil.

I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. WARNER. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

HONORING CARL PIKE

Mr. WARNER. Mr. President, I rise today to once again touch on a subject that is important to me. I know it is very important to the Presiding Officer because the Commonwealth of Virginia and the great State of Maryland have a large number of Federal employees. As the Presiding Officer knows, this week we celebrate Public Service Recognition Week to honor public servants at all levels of government for their admirable patriotism and contributions to our country.

I wish to begin by commending our military intelligence professionals for the coordinated and painstaking work that was responsible for tracking down Osama bin Laden. There are a number of nameless, faceless Federal workers who have been investigating his whereabouts for more than a decade. I was proud to be in this Chamber with the Presiding Officer and colleagues from both sides of the aisle when, on Tuesday afternoon, this body recognized their work.

Our military and intelligence professionals are not the only ones on the front lines of keeping our country safe. Today, I rise to honor a resident of Reston, VA, Carl Pike, the Assistant Special Agent in Charge of the Special Operations Division at the Drug Enforcement Administration, DEA. This is a photo of Carl and his whole team.

We have all seen reports in recent years detailing the violent and inhumane acts of the Mexican drug cartels that terrorize cities and control a significant percentage of the narcotics flowing into the United States. Mr. Pike is the head of a complex multi-agency task force set up to catch many of these violent criminals and disrupt the flow of drugs. Last year, he and his team led the largest strike ever against La Familia, one of the most ruthless Mexican drug cartels and a major trafficker of methamphetamine in the United States. The strike, dubbed "Project Coronado," was an operation that spanned 20 States, 50 cities, 2 countries, and multiple Federal agencies. Attorney General Eric Holder said the "unprecedented, coordinated U.S. law enforcement action" was a "significant blow to La Familia's supply chain of illegal drugs, weapons and cash flowing between Mexico and the United States."

The strike would not have been possible without Mr. Pike, as so many of his colleagues attest. One DEA Special Assistant Agent in Charge said:

He oversaw the broad interests of the law enforcement community, displayed phenomenal negotiating and planning skills, and facilitated collaboration between agencies and international partners that often had competing interests.

In the end, Project Coronado led to the arrest of 1,200 associates of La Familia and the seizure of 1½ tons of methamphetamine, \$32 million in cash, and 400 weapons. It truly was a significant achievement.

Carl Pike and his team should be recognized for removing dangerous drugs

and criminals off our streets—something for which we can all be grateful.

I hope my colleagues will join me in honoring Mr. Pike and his team as well as all those at the DEA for their excellence and service to our Nation.

I was also proud to be part of a group earlier today recognizing a number of Federal employees—nine from the Commonwealth of Virginia and many from the State of Maryland—who were part of a national competition that recognizes quality work of government workers.

As we see this week in broad display those military intelligence professionals in this most dramatic action against Osama bin Laden, as we see Mr. Pike and his team taking on drug cartels, and as we see the hundreds of thousands of other Federal workers who day-in and day-out, often without recognition, do the job of keeping our government operating and in many ways keeping our country safe, I hope my colleagues will join in saluting those efforts and recognize that this week, Public Service Recognition Week, is to honor all of our public servants.

With that, I yield the floor.

The PRESIDING OFFICER. The Senator from Mississippi.

Mr. WICKER. Mr. President, do I understand correctly that we are continuing in morning business?

The PRESIDING OFFICER. Yes.

RUSSIAN RULE OF LAW

Mr. WICKER. Mr. President, on several occasions I have risen to address my colleagues on the topic of Russia and the continuing sad state of the rule of law in the Russian Federation. Today, I rise once again to address the latest information regarding the absence of a rule-of-law framework in Russia's approach to businesses and investors. Specifically, this situation negatively impacts the United States and the entire international community.

There have been a number of poor decisions around the world related to the Yukos Oil issue that highlight Russia's hostility toward investment and business. As my colleagues may be aware, GML, the majority shareholder of the former Yukos Oil, previously headed by businessman and now political prisoner Mikhail Horders, has a \$100 billion arbitration claim against the Russian Federation to obtain compensation for the Yukos assets which were summarily taken between 2003 and 2005.

Several recent developments demonstrate yet again that international courts do not recognize Russia's 2003 expropriation of Yukos Oil Company as legitimate and that former stakeholders of the company may pursue compensation for their assets that were seized improperly and, in essence, nationalized by the Russian State.

Court victories handed to shareholders involved in the dispute indicate that the international legal system